

**Date : July 7, 2026**

**To,**  
**National Stock Exchange of India Limited**  
**Address :** Exchange plaza,  
Bandra-Kurla Complex, Bandra (E)  
Mumbai – 400051

**Sub: DISCLOSURE IN TERMS OF REGULATION 32(1) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**Ref. : Scrip Code : KSHITIJPOL**

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, read with the applicable SEBI Circular, we hereby confirm that there is no deviation or variation in the utilization of proceeds of the Preference Issue of the Company during the quarter ended on December 31, 2025. Please find enclosed herewith a statement in this regard.

Kindly take the same on your records.

**FOR KSHITIJ POLYLINE LIMITED**

---

**Mahendra Kumar Jain**  
**Chairman & CFO**  
**DIN : 09765526**  
**Address:** Office No. 33, Dimple Arcade, Near Sai Dham Temple,  
Thakur Complex, Kandivali East, Mumbai – 400101

**Statement of Deviation/ Variation in utilization of funds raised**

|  |   |
|--|---|
| <b>Name of Listed Entity</b>   | <b>KSHITIJ POLYLINE LIMITED</b>   |
| <b>Mode of Fund Raising</b>  | Preferential Allotment on Private Placement basis   |
| <b>Date of Fund Raising</b>  | Allotment dates : August 27, 2025<br>August 29, 2025<br>August 30, 2025<br>September 01, 2025<br>Listing Date : November 14, 2025 |
| <b>Amount Raised</b>   | 26,09,77,592  |
| <b>Report filed for Quarter ended</b>  | December 31, 2025   |
| <b>Monitoring Agency</b>   | Not Applicable  |
| <b>Monitoring Agency Name, if Applicable</b>   | Not Applicable  |
| <b>Is there a deviation / variation in use of funds raised</b>   | No  |
| <b>If yes, whether the same is pursuant to changes in terms of a contract or objects, which was approved by the shareholders</b> | Not Applicable  |
| <b>If Yes, Date of Shareholders Approval</b>   | Not Applicable  |
| <b>Explanation for the Deviation/Variation</b>   | Not Applicable  |
| <b>Comments of the Audit Committee after review</b>  | Not Applicable  |
| <b>Comments of the auditors, if any</b>  | Not Applicable  |

**OBJECTS FOR WHICH FUNDS HAVE BEEN RAISED AND WHERE THERE HAS BEEN A DEVIATION, IN THE FOLLOWING TABLE**

| Original Objects                          | Modified Objects, if any | Original Allocation | Modified Allocation , If any | Funds utilized | Amount of Deviation /Variation for the Quarter according to applicable object | Remarks if any |
|---|--------------------------|---------------------|------------------------------|----------------|---|----------------|
| Conversion of Unsecured Loans into equity | NA                       | 11,54,36,824        | NA                           | 11,54,36,824   | -   | -              |
| Repayment of unsecured loans              | NA                       | 1,15,00,000         | NA                           | 1,15,00,000    | -   | -              |
| Towards Working Capital                   | NA                       | 9,76,55,576         | NA                           | -              | -   | -              |
| General Corporate Purpose                 | NA                       | 3,63,85,192         | NA                           | 3,63,85,192    | -   | -              |

Deviation or variation could mean:

Deviation in the objects or purposes for which the funds have been raised or,  
Deviation in the amount of funds actually utilized as against what was originally disclosed or,  
Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.